

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
July 06, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: July 08, 2004
Maturity Date: October 07, 2004
CUSIP Number: 912795RF0

High Rate: 1.320% Investment Rate 1/: 1.344% Price: 99.666

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 18.53%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,509,666	\$ 16,085,461
Noncompetitive	1,520,380	1,520,380
FIMA (noncompetitive)	395,000	395,000
SUBTOTAL	39,425,046	18,000,841 2/
Federal Reserve	6,402,420	6,402,420
TOTAL	\$ 45,827,466	\$ 24,403,261

Median rate 1.310%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.300%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,425,046 / 18,000,841 = 2.19

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,212,617,000